EMPLOYMENT OUTLOOK SURVEY: Third Quarter 1985

Manpower, Inc.

SUMMARY OF RESULTS

The following table shows the percentage of over 12,334 employers in 369 U.S. cities who plan to increase or decrease the size of their workforce during the third quarter of 1985 (July, August, September), compared to the third quarter, 1984 and second quarter, 1985.

	% Planning Increase			% Planning Decrease		
	3rd Qtr. 1985	3rd Qtr. 1984	2nd Qtr. 1985	3rd Qtr. 1985	3rd Qtr. 1984	2nd Qtr. 1985
National	26	31	27	7	6	6
Northeast	26	28	27	7	5	6
Midwest	27	31	28	8	7	6
South	27	31	27	7	6	6
West	27	34	26	8	6	7

National Hiring picture reflects continuing stability, but there is a decline in the pace seen last quarter. However, a fairly sharp decline in hiring is reported by employers in the key sectors of Durable and Non-Durable Goods Manufacturing.

Northeast While the optimism continues, overall there is a lower level of positive growth than experienced in recent months. Construction, Transportation/Public Utilities and Public Administration hold the most promise. Hiring in Manufacturing, particularly in the Durable Goods sector, is off the pace seen last year.

Midwest The picture here remains relatively healthy despite deterioration in the Manufacturing sectors. Education, Public Administration and Construction employers are optimistic.

South The strongest region in the country, jobs will be plentiful in Education and Public Administration. Hiring in Manufacturing is down from the recovery levels experienced a year ago.

West Overall, employment opportunities are favorable, but less so than a year ago. Prospects in Public Administration and Wholesale/Retail trade are good.

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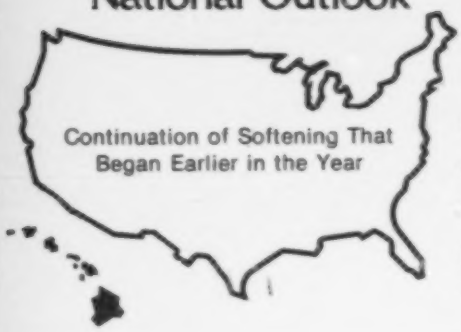
Manpower, Inc. Employment Outlook Survey

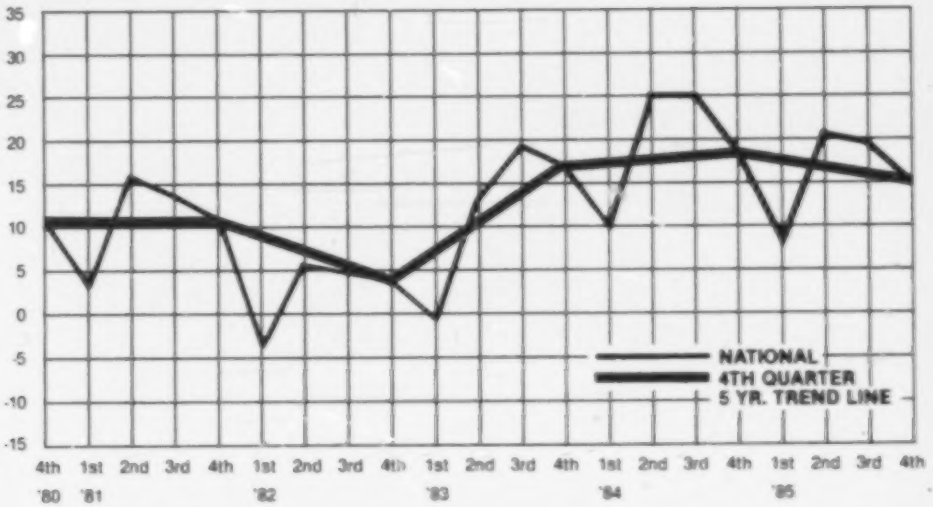
Fourth Quarter
October, November, December
1985

Continuation of Softening That Began Earlier in the Year
Hiring Patterns Show Fair Strength
Traditional "Winter Weakness" Attacks Job Market
Outlook Well Below National Average
Outlook Once Again Leads The Nation

National Outlook



MEASURE OF HIRING EXPECTATIONS*



Note: The annual trend line represents net employment expectations for the current quarter in relation to the same periods of previous years. These figures are not adjusted for seasonal variations.

* The Measure of Hiring Expectations is the difference between the percentage of employers predicting staff increases and those planning to decrease hiring activity.

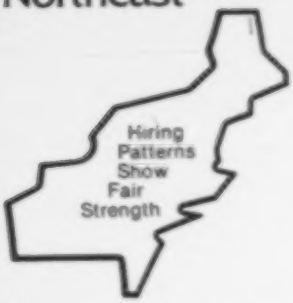
A somewhat softer employment outlook appears on the national horizon for the final quarter of 1985. Of more than 12,000 employers interviewed in nearly 400 cities, 25% intend to add to their workforce over the coming three months, while 10% expect to institute cutbacks. An additional 62% plan no change and 3% are not yet certain.

Although the fourth quarter is customarily the weakest of the year, the present situation extends somewhat beyond seasonal patterns. The Wholesale and Retail trades are the most optimistic, anticipating an aggressive Christmas season. But the outlook for the important Manufacturing sectors — both Durable and Non-Durable Goods — is weaker than in comparable quarters of the past three years.

Opportunities appear stronger than seasonal patterns in Finance, Insurance & Real Estate, and the Education field is also seasonably favorable. Employers in the Services industries will maintain the usual fourth quarter hiring patterns.

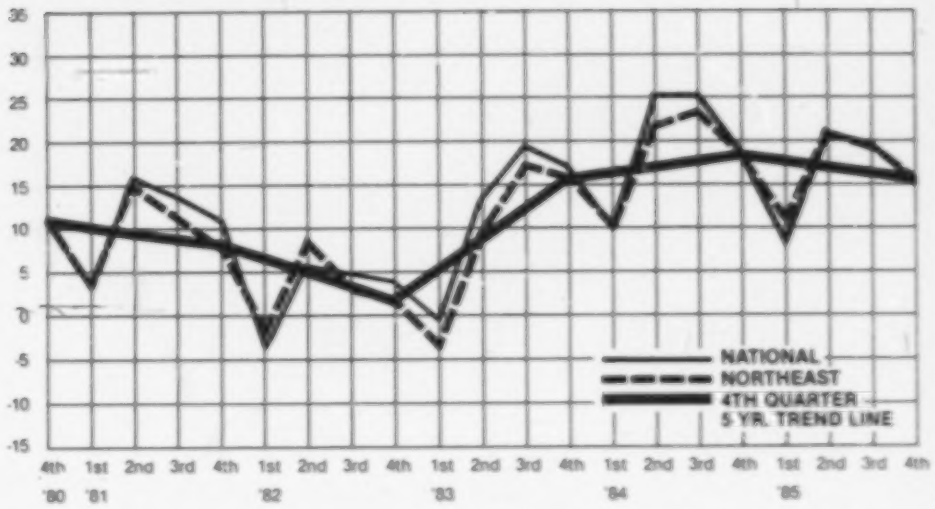
Industry Category	Increase %	No Change %	Decrease %	Don't Know %
Mining	14	73	13	0
Construction	25	57	15	3
Manufacturing—Durable Goods	19	62	15	4
Manufacturing—Non-durable Goods	20	67	10	3
Transportation & Public Utilities	20	67	10	3
Wholesale & Retail Trade	34	56	7	3
Finance, Insurance & Real Estate	24	66	6	4
Education—Public & Private	24	67	6	3
Services	24	63	10	3
Public Administration	22	63	12	3
All Industries	25	62	10	3

Northeast



Connecticut
Maine
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

MEASURE OF HIRING EXPECTATIONS



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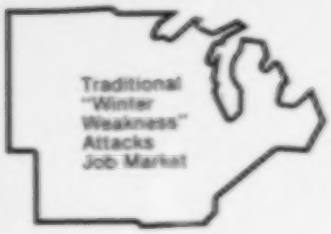
Bolstered by a better than usual seasonal Construction picture and following the strength reflected in Wholesale/Retail and Finance, Insurance & Real Estate, the Northeast regional outlook is steady compared to recent quarters and recent years.

In fact, the 1985 Christmas selling season shows one of the most aggressive hiring plans since the survey started in 1976. Services firms and Transportation & Public Utility companies also expect above average hiring activity, while Manufacturers are far less optimistic. Durable and Non-Durable Goods Manufacturing jobs will be tighter than other final quarters since the end of the recession. Following seven consecutive quarters of unusual strength, the Public Administration sector has turned very weak.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %
Mining*				
Construction	25	62	12	1
Manufacturing—Durable Goods	19	66	12	3
Manufacturing—Non-durable Goods	20	63	13	4
Transportation & Public Utilities	23	67	6	4
Wholesale & Retail Trade	37	54	6	3
Finance, Insurance & Real Estate	25	64	5	6
Education—Public & Private	13	82	4	1
Services	25	63	8	4
Public Administration	17	65	12	6
All Industries	25	63	9	3

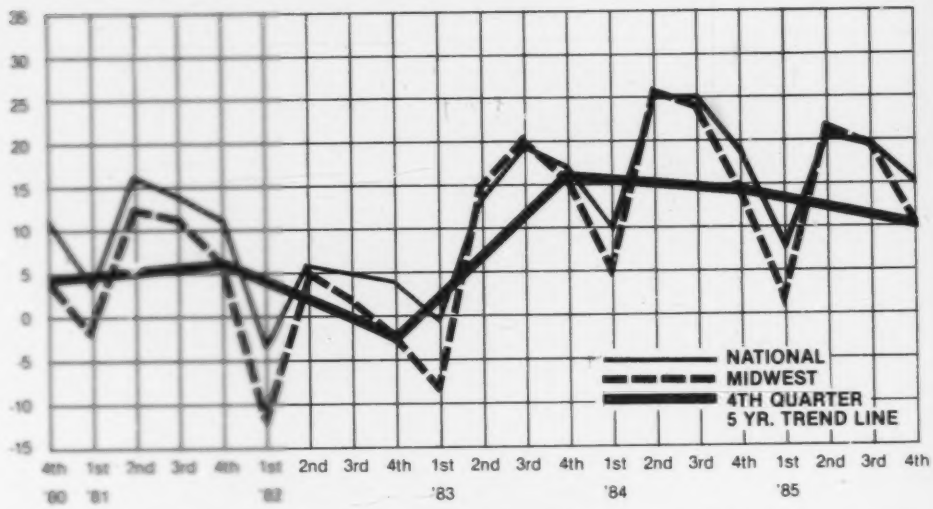
* The size of the mining industry's responding sample does not permit a hiring trend forecast.

Midwest



Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

MEASURE OF HIRING EXPECTATIONS



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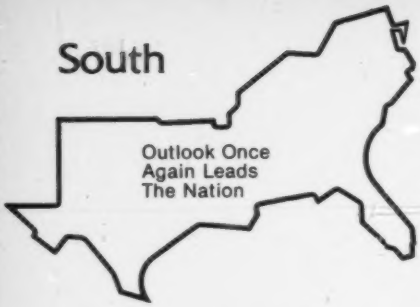
Although the traditional "winter weakness" has set in over the Midwest and job prospects are even slightly weaker than in the final quarters of the past two years, there is a relative strength beyond the poor years of 1979-82. Durable Goods Manufacturing, so important in the economy of America's heartland, is particularly pessimistic for the coming three months. The onset of cold weather will drive construction activity indoors.

As in other regions, Wholesale/Retail firms will be the most aggressive in adding workers, but even here the activity will fall below the national average. Only in Finance, Insurance & Real Estate will Midwestern employers be hiring more people than the national average in each industry.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %
Mining*				
Construction	19	56	22	3
Manufacturing—Durable Goods	18	61	16	5
Manufacturing—Non-durable Goods	20	68	9	3
Transportation & Public Utilities	13	72	12	3
Wholesale & Retail Trade	31	57	8	4
Finance, Insurance & Real Estate	25	66	5	4
Education—Public & Private	23	63	9	5
Services	20	66	11	3
Public Administration	14	70	14	2
All Industries	22	62	12	4

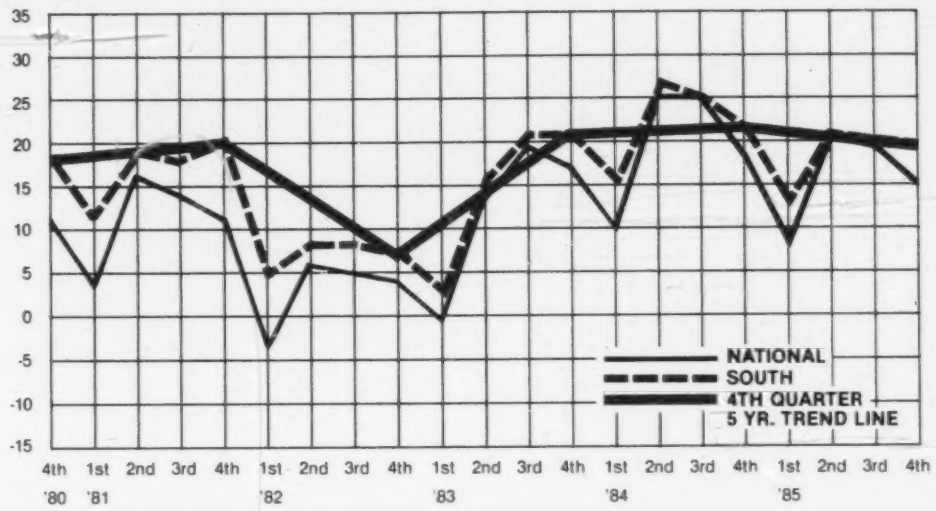
* The size of the mining industry's responding sample does not permit a hiring trend forecast.

South



Alabama
Arkansas
Delaware
District of Columbia
Florida
Georgia
Kentucky
Louisiana
Maryland
Mississippi
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

MEASURE OF HIRING EXPECTATIONS



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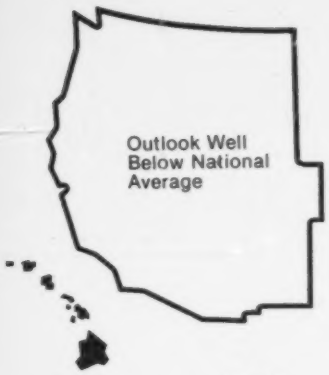
Southern employers once again lead the nation. The only blemish on the Southern picture for the quarter ahead lies in Durable Goods Manufacturing, where the outlook lags behind those of the past ten consecutive quarters.

The strong performance anticipated for Wholesale/Retail and Finance, Insurance & Real Estate carries into the South as well and opportunities in Public and Private Education are good, although still a bit behind last quarter and last year.

Services companies will be hiring in more instances than normal for this time of year. Construction work, unimpeded by the cold weather in other parts of the country, will continue to be plentiful during the winter months.

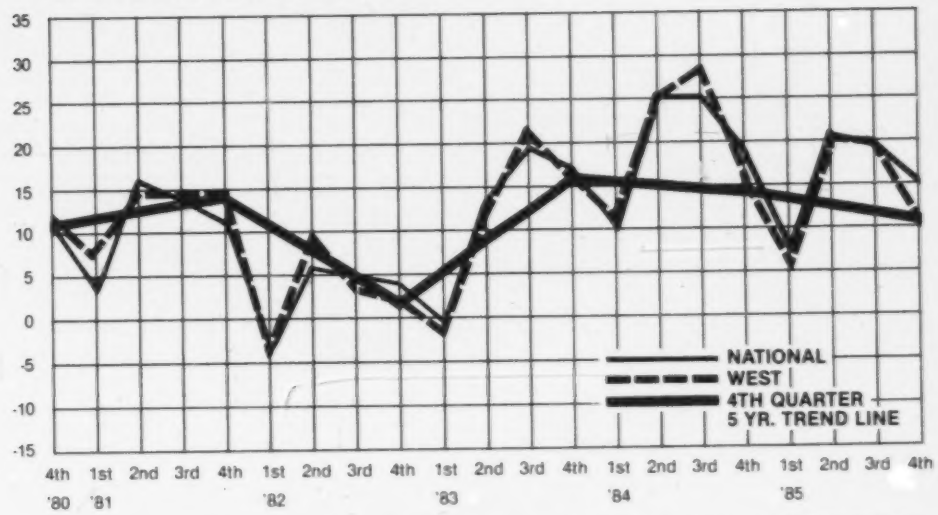
Industry Category	Increase %	No Change %	Decrease %	Don't Know %
Mining	14	79	7	0
Construction	29	55	12	4
Manufacturing—Durable Goods	22	63	13	2
Manufacturing—Non-durable Goods	22	70	7	1
Transportation & Public Utilities	21	69	8	2
Wholesale & Retail Trade	36	56	6	2
Finance, Insurance & Real Estate	24	70	5	1
Education—Public & Private	28	62	6	4
Services	26	64	8	2
Public Administration	26	61	11	2
All Industries	27	63	8	2

West



Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

MEASURE OF HIRING EXPECTATIONS



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Only once in the past decade has a fourth quarter outlook been weaker in Western areas than for the coming quarter. This weakness is evident throughout the private sector. Even the seasonably strong Wholesale/Retail employment picture is softer than in most year-end periods and the Manufacturing industries — in both Durable and Non-Durable Goods — look a bit bleak.

Some optimism exists for Public Administration jobs and the Education field is unusually robust, showing its greatest strength since 1977.

Services employees in the West are traditionally lethargic in the last quarter and this year is no exception, but the outlook approximates that of most recent years.

Industry Category	Increase %	No Change %	Decrease %	Don't Know %
Mining	14	50	36	0
Construction	23	60	15	2
Manufacturing—Durable Goods	21	56	19	4
Manufacturing—Non-durable Goods	19	66	13	2
Transportation & Public Utilities	21	59	16	4
Wholesale & Retail Trade	29	58	10	3
Finance, Insurance & Real Estate	23	60	10	7
Education—Public & Private	30	63	6	1
Services	22	62	14	2
Public Administration	24	59	13	4
All Industries	24	60	13	3

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The quarterly Employment Outlook Survey is conducted as a public service of Manpower, Inc. The survey was designed and is administered by Manpower's International Research Department, utilizing a statistically representative sample of more than 12,000 large public and private employers from among ten industrial sectors in 377 U.S. cities.

The fourth quarter 1985 survey is a measurement of employment plans for the permanent workforce and is based upon interviews conducted with the survey sample immediately prior to September 1, 1985.

The survey results reflect the intentions of the sample employers interviewed. Some of these intentions may change unexpectedly upon the conclusion of the survey.